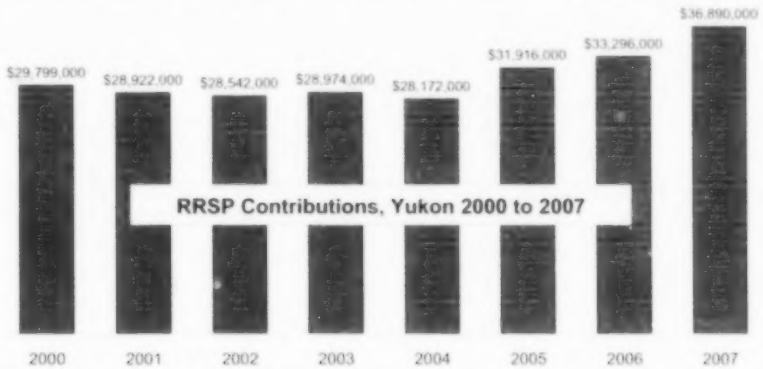
BUREAU OF STATISTICS

RRSP CONTRIBUTIONS

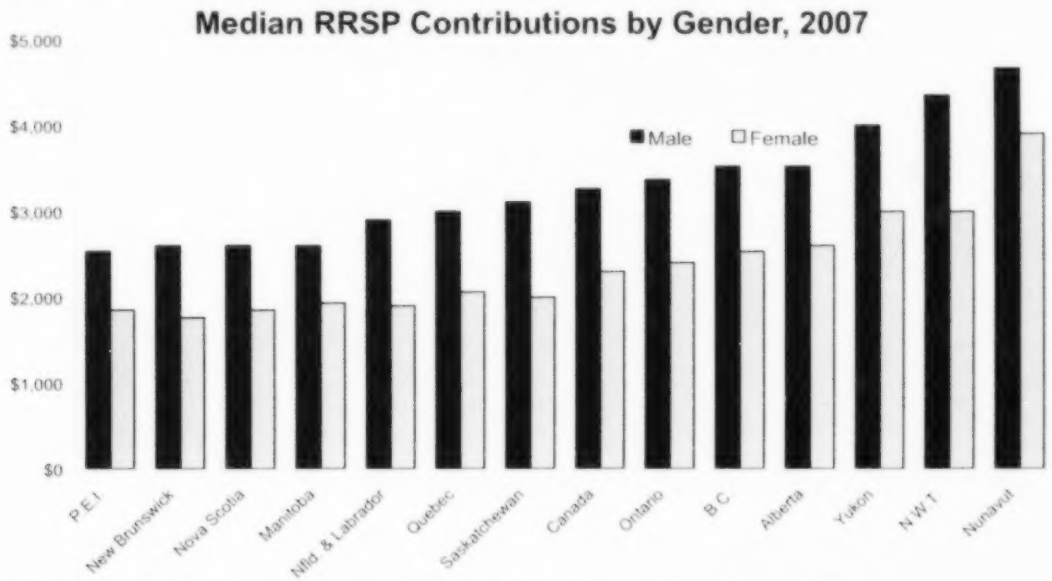
2007

How much did Canadians and Yukoners contribute to RRSPs in 2007?

In 2007, Canadians contributed $34.1 billion to registered retirement savings plans (RRSPs), an increase of $1.7 billion, or 5.3%, from the 2006 total of $32.4 billion. The number of Canadians contributing to RRSPs also increased, from 6,196,050 in 2006 to 6,292,480 in 2007, up 96,430 or 1.6%.



Yukoners contributed $36.9 million to RRSPs in 2007, up $3.6 million, or 10.8%, from the 2006 total of $33.3 million. The number of Yukoners contributing to RRSPs was also up, from 6,060 in 2006 to 6,290 in 2007, an increase of 230 people, or 3.8%.



What was the median RRSP contribution by an individual in 2007?

Nationally, the median RRSP contribution in 2007 was $2,780, up $50 from 2006. The Yukon recorded the third highest median RRSP contribution ($3,410). Nunavut reported the highest median contribution at $4,330 and the Northwest Territories the second-highest at $3,600.

Note: The median is the middle point at which half the contribution amounts were higher and half lower.

What were some characteristics of RRSP contributors in 2007?

- While women in the Yukon represented 50% of the tax-filing population in 2007, they accounted for 53% of the number of RRSP contributors and 45% of total dollar contributions. Compared to the rest of the country, the Yukon recorded the highest proportion of women contributors, and therefore, the lowest proportion of male contributors (47%). It was the only province or territory where female contributors outnumbered males.

- In 2007, 21% of the total number of contributors in the Yukon were under the age of 35, with their dollar contributions representing 11% of the total. Persons aged 35 to 44 accounted for 24% of contributors and 20% of contributions, while those aged 45 to 54 accounted for the largest percentage of total contributors and contributions, at 32% and 37%, respectively. Yukoners closest to retirement (aged 55 to 64) accounted for 20% of the total number of contributors and 28% of total dollar contributions.

- Nunavut and the Northwest Territories had the lowest average age of contributors (42 years) in 2007. The average Canadian RRSP contributor was again 44 years, the same as 2004 through 2006, and the Yukon contributors' average age remained at 45, the same as in 2005 and 2006.

- Nationally, the median employment income for RRSP contributors increased 3.6%, from $47,500 in 2006 to $49,210 in 2007. The Yukon's median employment income for RRSP contributors was the third highest in the country at $58,450, an increase of $2,450, or 4.4%, over the 2006 figure of $56,000.

- The median RRSP contribution was higher for men than for women in all provinces and territories.

Characteristics of RRSP Contributions and Contributors

	Total RRSP Contributions	Median RRSP Contributions			Number of Contributors	Contributors as a % of Labour Force	Median Employment Income	Average Age	Male Contributors	Female Contributors
	($'000)	Total	Male	Female			($)		(%)	
		($)								
Yukon	**36,890**	**3,410**	**4,000**	**3,000**	**6,290**	**36.4%**	**58,450**	**45**	**47**	**53**
Canada	34,057,715	2,780	3,260	2,300	6,292,480	35.1%	49,210	44	54	46
Nfld./Labrador	322,490	2,400	2,900	1,900	64,130	25.5%	47,830	44	60	40
P.E.I.	88,685	2,150	2,530	1,850	19,610	25.4%	40,180	45	53	47
Nova Scotia	645,690	2,200	2,600	1,850	133,130	27.4%	45,360	44	55	45
New Brunswick	483,130	2,160	2,600	1,760	103,940	26.5%	44,100	44	56	44
Quebec	7,603,040	2,500	3,000	2,060	1,588,060	38.3%	44,370	44	54	46
Ontario	13,618,980	2,880	3,370	2,400	2,411,460	34.2%	51,750	44	53	47
Manitoba	985,890	2,210	2,600	1,930	209,800	33.6%	44,710	44	53	47
Saskatchewan	896,645	2,500	3,110	2,000	181,220	34.6%	47,510	44	55	45
Alberta	4,643,535	3,200	4,000	2,600	749,620	36.9%	57,800	43	55	45
B.C.	4,674,260	3,040	3,800	2,530	815,470	34.5%	48,600	44	53	47
N.W.T.	45,625	3,600	4,350	3,000	7,650	32.0%	75,160	42	51	49
Nunavut*	12,855	4,330	4,670	3,910	2,110	21.1%	86,170	42	54	46

**Labour Force numbers for Nunavut are available only for its ten largest communities.*
Source: Statistics Canada.

Yukon
Executive Council Office
Bureau of Statistics

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